

SHORT TITLE: Teachers' Retirement System of Oklahoma; clarifying reference; effective date; emergency.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 183

By: Monson

AS INTRODUCED

An Act relating to schools; amending 70 O.S. 1991, Section 17-101.1, which relates to the Teachers' Retirement System of Oklahoma; clarifying statutory reference; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 70 O.S. 1991, Section 17-101.1 is amended to read as follows:

Section 17-101.1 A. Except as otherwise provided for in this section, employees of the Oklahoma Board of Private Vocational Schools shall be members of the Oklahoma Teachers' Retirement System ~~of Oklahoma~~.

B. Employees of the Oklahoma Board of Private Vocational Schools who were as of June 30, 1986, employees of the Oklahoma Board of Private Schools and members of the Oklahoma Public Employees Retirement System shall cease accruing benefits in the Oklahoma Public Employees Retirement System and commence accruing benefits under the Teachers' Retirement System of Oklahoma on August 1, 1986. The Oklahoma Public Employees Retirement System shall transfer to the Teachers' Retirement System of Oklahoma the retirement records for each such employee and the actual amount contributed to the Oklahoma Public Employees Retirement System by the state and by each such employee transferring to the Oklahoma

Teachers' Retirement System. All years and months of service accrued by each such employee pursuant to the provisions of the Oklahoma Public Employees Retirement System shall be treated as credited service in the Teachers' Retirement System of Oklahoma.

C. Employees of the Oklahoma Board of Private Vocational Schools who were as of June 30, 1986, employees of the Oklahoma Board of Private Schools and members of the Oklahoma Public Employees Retirement System, individually may choose to remain members of the Oklahoma Public Employees Retirement System. Any such employee choosing to remain a member of the Oklahoma Public Employees Retirement System shall submit written notification of such choice to the State Department of Vocational and Technical Education prior to August 1, 1986. On August 1, 1986, the State Department of Vocational and Technical Education shall notify the Oklahoma Public Employees Retirement System of those employees who chose to remain members of the Oklahoma Public Employees Retirement System and such employees shall not be transferred from the Oklahoma Public Employees Retirement System to the Teachers' Retirement System of Oklahoma.

SECTION 2. This act shall become effective July 1, 1997.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

46-1-0745

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